IN THE HIGH COURT OF JUDICATURE AT BOMBAY
APPELATE CIVIL JURISDICTION

WRIT PETITION NO.2878 OF 2004

Gadchiroli District Central Co-operative Bank Ltd. ..Petitioner

Vs.

State of Maharashtra & Ors. ..Respondents

Mr.S.M.Gorwadkar for Petitioner
Mr.A.P.Vanarshe, A.G.P. for Respondent no.1.
Ms. Manjiri S. Chitnis i/b. Chitnis & Co. for Respondent nos.2
Mr. S. Pandit for Respondent no.3
Mr. Yogesh Chawak i/b. Udwadia & Udeshi for Respondent no.4.

CORAM: F.I. REBELLO &
S.P. KUKDAY, JJ.
DATE: 14TH FEBRUARY, 2005.

P.C.

. Respondent no.4 had issued directions to the Petitioner under Section 35(A) of the Banking Regulations Act, 1949. After the issuance of said directions Respondent no.4 has issued further directions whereby Petitioner has been permitted to carry out some additional activities. We do not propose to enter into the merits and de-merits of the cases. Respondent no.4 has issued directions under Section 35(A) of the Banking Regulations Act, 1949.

2. Todays on hearing, the only limited relief as sought for, is that the petitioners in view of

the fact that Government of Maharashtra having paid further amounts the Petitioners have made a further representation dated 15th January, 2005 to Respondent no.4. Unpaid amounts by the Government had been considered by Respondent no.4, as a nonperforming assets for the purpose of issuing directions under Section 35(A) of the Banking Regulations Act according to the Petitioner.

3. It is also the grievance of the Petitioner that though the principal amount has been paid the interest in terms of the counter guarantee has not been paid.

. If interest is due and liable to be paid by the State Government to the Petitioners, the State Government to pay the same as early as possible.

4. Considering the above we direct Respondent no.4 to consider the representation made by the Petitioners and dispose it of, according to law within four weeks from today.

. With the above we dispose of the petition. No order as to costs.

(F.I.REBELLO,J.)

(S.P. KUKDAY,J.)